

保險業監理處

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OFFICE OF THE COMMISSIONER
OF INSURANCE

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覆函請註明本處檔號

In reply please quote this ref. INS/TEC/6/45

16 November 2007

來函檔號 Your ref.

電話 Tel. 2867 4631

To : Chief Executives of all authorized insurers
carrying on long term business

Dear Sirs,

**Application for Password to Access the
Joint Financial Intelligence Unit's Website**

The Joint Financial Intelligence Unit ("JFIU") of the HKSAR Government provides a platform on its website (<http://www.jfiu.gov.hk>) for sharing information on the latest trends of money laundering and terrorist financing and submission of suspicious transaction reports.

As advised in my letter of 4 August 2006, JFIU publishes a Quarterly Suspicious Transaction Report Analysis (the "Report") which contains information such as sanitized examples of actual money laundering cases and statistics on the number of suspicious transaction reports received by the JFIU. The Report could be found under the section of "Typologies and Feedback". The part on "Feedback" is accessible only by passwords provided by the JFIU.

It has come to my notice that at present, the number of applications for the passwords made by the insurance sector remains low. If your compliance officers are yet to have such passwords, they are encouraged to apply for the same by completing the attached registration form and return it to the JFIU either by fax at 2529 4013 or by email at jfiu@police.gov.hk.

Since some of the money laundering cases are relevant to the insurance sector, insurance institutions are highly advised to browse the above website regularly for the latest information. They can draw on those examples and guidelines to improve their customer due diligence procedures as well as to provide training to their staff/agents.

We wish to take this opportunity to remind insurance institutions that each individual has the legal and regulatory obligations to report suspicious transactions to the JFIU. In order to meet such obligations, they should have proper systems to enable their staff/agents to detect unusual or suspicious activities and report them to their compliance officers. Insurance institutions should be vigilant in detecting accounts and transactions which may be related to possible money laundering and terrorist financing activities, and report any suspicious transactions to the JFIU promptly. Insurance institutions should also ensure that the suspicious transaction reports they lodge with JFIU should contain relevant information in sufficient details to facilitate JFIU investigations.

Should you have any enquiries, please contact Ms. Joanne Lin at 2867 2557 or Mr. Edmond Yau at 2867 3339.

Yours faithfully,

(Ms. Carol M. Y. Hui)
for Commissioner of Insurance

Encl.